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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

CHAPTER 11

BUCKINGHAM TOWER CONDOMINIUM, INC.,

CASE NO.:

Debtor.

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AFFIRMATION PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2

JOSE GUERRERO hereby affirms as follows:

1. I am the president of the board of Buckingham Tower Condominium, Inc., a New York Corporation (the “Debtor”). I submit this affirmation pursuant to Federal Rule of Bankruptcy Procedure 1007(d) and Local Bankruptcy Rule 1007-2.

2. The Debtor is a condominium association. It is in the business of owning and managing the common areas of the premises at 615 Warburton Avenue, Yonkers, NY and also owning and managing twenty-five (25) sponsored apartment buildings (individually referred to as the “Apartment” and collectively, the “Apartments”). Each Apartment is worth approximately \$165,000.00.

3. The Debtor is in the process of converting from a cooperative corporation to a condominium association.

4. Titan Capital ID, LLC (“Titan”) holds a judgment of foreclosure and sale

against the Debtor by assignment.

5. Titan's liens against the Debtor total approximately \$2,282,657.00.

6. The Debtor has made numerous large "paydowns" to Titan through the sale of various units. Titan has been cooperative in the past and extended various forbearance agreements. Unfortunately, Titan is no longer willing to forebear.

7. The Debtor's goal is to satisfy Titan either through (i) sale of some or all of the Apartments; (ii) common charges generated; and/or (iii) refinancing.

8. The Debtor does not have any employees.


9. A list of creditors will be filed with the Court.

10. This case was not originally commenced as a Chapter 7 proceeding.

11. During the next thirty (30) days, I estimate the gross receipts will be approximately \$ 25,000.00.

12. Based upon the foregoing, it is submitted that the Debtor's needs and interests will be best served by its continued possession and management of its business as a debtor-in-possession under Chapter 11.

Dated: Yonkers, New York
June 30, 2022



Jose Guerrero